OPEC conference in Vienna

3352. SHRI NANDIYELLAIAH: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether recently a conference of oil Ministers of OPEC was held in Vienna, especially to increase the oil production with a view to bring down the prices of crude oil;

(b) if so, the details of the decisions taken in the said Conference; and

(c) the likely impact thereof on the prices of petroleum and diesel in India?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) to (c) As per available information, Organisation of Petroleum Exporting Countries (OPEC), in its 123rd (Extraordinary) meeting held on 12th January 2003 in Vienna, Austria, had decided to increase the production quota for 10 member countries of OPEC from 23.01 Million barrels per day to 24.50 Million barrels per day with effect from 1st Februrary 2003. As supplies from OPEC form a major portion of the total global oil availability, such decisions tend to help in stabilising the international oil market.

Separation of KRL from BPCL

3353. SHRI V.V. RAGHAVAN: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Government are considering a proposal to separate Kochi Refineries Ltd. (KRL) from BPCL in the course of its privatisation and merge KRL with OIC or ONGC; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) and (b) There is no proposal of Government to separate Kochi Refineries Limited (KRL) from Bharat Petroleum Corporation Limited (BPCL) and merge it with Indian Oil Corporation Limited (IOC) or with Oil and Natural Gas Corporation Limited (ONGC).